



Electricity Oversight Board

Daily Report for Friday, March 19, 2004

The average zonal price decreased by 14 percent for SP15 to \$31.32/MWh and decreased by 9 percent for NP15 to \$30.79/MWh. The Lugo line outages were extended through the day and were anticipated to continue through March 20. Generation outage levels remained high and ranged between 9,900 MW and 10,200 MW. Congestion on Path 26 in the north-to-south direction between 6 p.m. and 7 p.m. resulted in the split zonal prices. Overall prices for the day were lower and could have resulted from:

- Cooler temperatures. Average temperatures in the state decreased by 2 degrees and ranged between 74 and 83 degrees.
- Lower demand. The actual average demand decreased by 691 MW.
- Lower natural gas prices. The average natural gas price decreased by 4 percent to \$5.12/MMBtu.

In an effort to mitigate intra-zonal congestion, the CAISO requested decremental energy bids for the following:

- Victorville-Lugo between 5 a.m. and 9 a.m.
- Miguel Imports between 5 a.m. and 11 p.m..
- South of Lugo in SP 15 between 9 a.m. and 10 p.m.

The CAISO did not issue any transmission capacity rating changes for the day.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

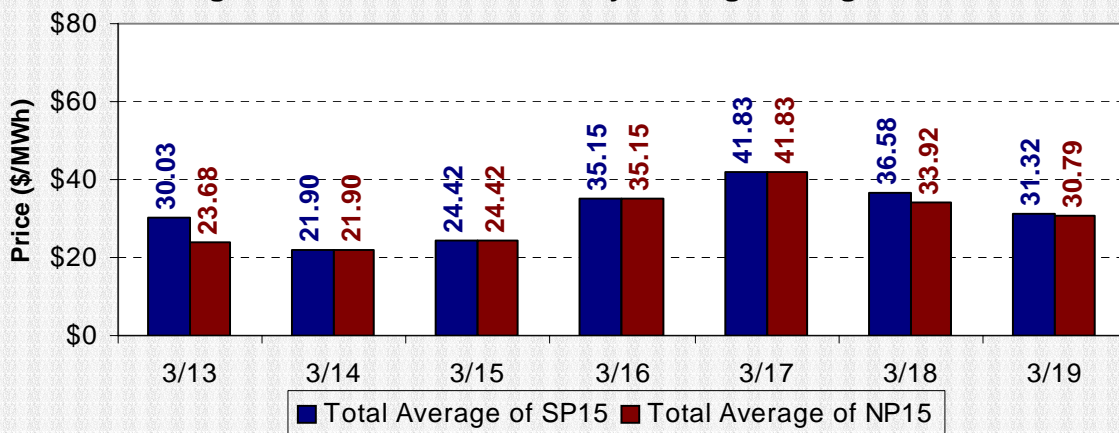
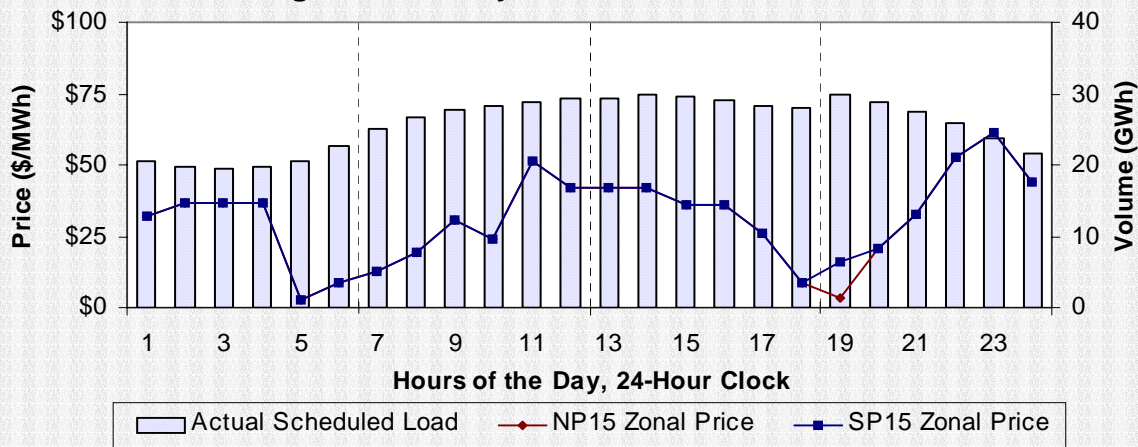


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

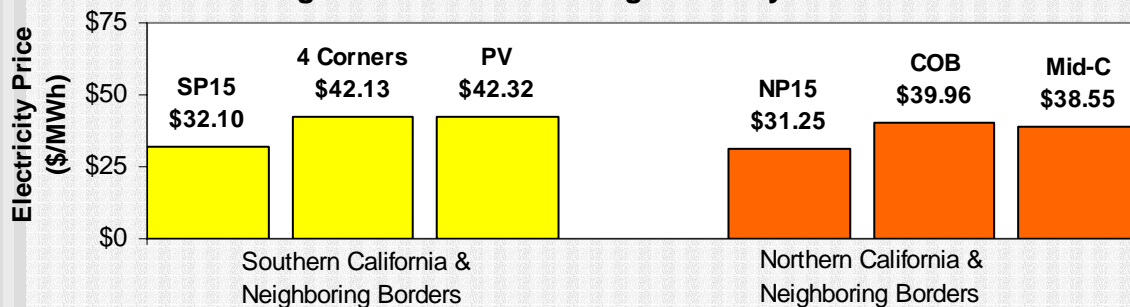


Figure 4a - Seven Day Snapshot of NP15

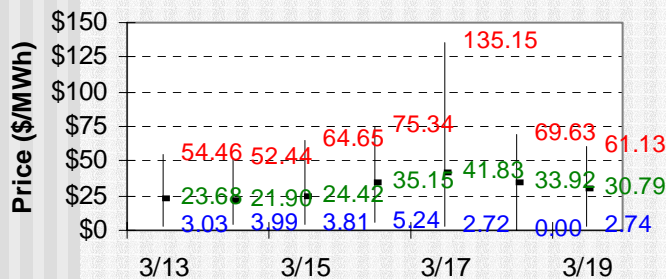


Figure 4b - Seven Day Snapshot of SP15

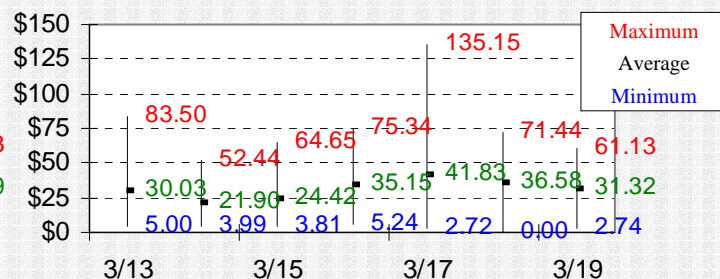


Figure 5 - Temperatures Across California

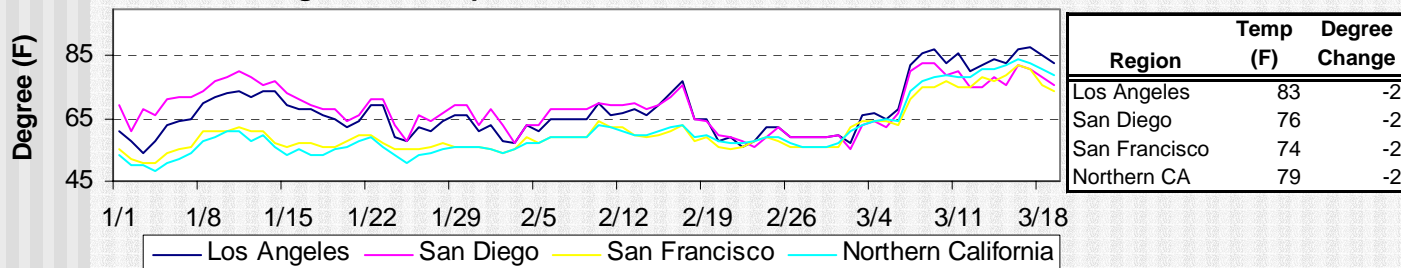


Figure 6 - Average Natural Gas Price

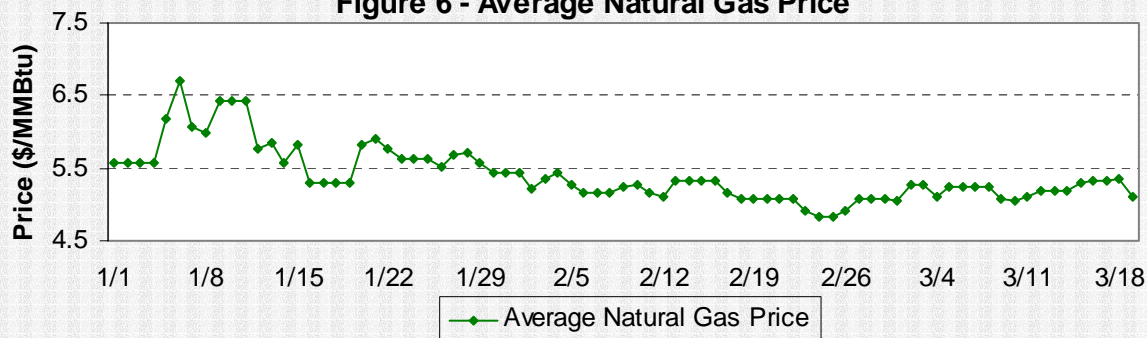


Figure 7 - Average Daily Zonal Price & Total Actual Load

